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**WTO ADOPTS GUIDELINES FOR RECOGNITION OF  
QUALIFICATIONS IN THE ACCOUNTANCY SECTOR**

U.S. Trade Representative Charlene Barshefsky welcomed the adoption of guidelines for recognition of qualifications in the accountancy sector, agreed to recently by the World Trade Organization. "This is another step toward removing impediments to trade and investment in services," said Ambassador Barshefsky. "It will make it easier for accountants to serve foreign markets."

The recent action by the WTO Council on Trade in Services approved a set of guidelines for mutual recognition agreements in accountancy intended to bridge the differences in national licensing systems and bring about recognition between countries of the licensing, certification, education and experience of accountants. The WTO guidelines are voluntary and non-binding; they are broad and flexible so as to accommodate the wide variety of licensing systems for accountancy around the world. Guidelines developed for the accountancy profession may also be useful for other professions that are interested in facilitating their international presence.

Professional services comprise a dynamic sector that is vital to the efficient operation of a modern economy. In the United States, the sector consists of some 30 million professionals (including about 1.5 million accountants). Professionals make up about one-quarter of the nation's non-agricultural workforce. U.S.-based accounting firms are highly competitive internationally. Foreign sales by accounting, research, management and related services exceed \$5.5 billion annually.

Copies of the guidelines are available from the WTO's website:  
"[http://www.wto.org/wto/Whats\\_new/press73.htm](http://www.wto.org/wto/Whats_new/press73.htm)"